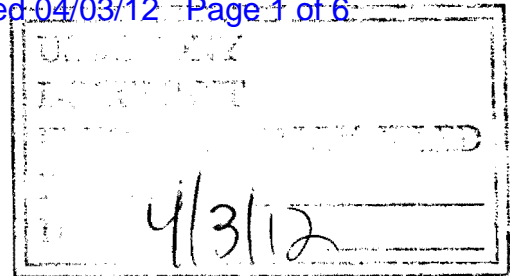


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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IN RE REFCO SECURITIES LITIGATION

07 MDL 1902 (JSR)
(Applies To All Cases)
CASE MANAGEMENT ORDER #70

JED S. RAKOFF, U.S.D.J.

The Court has received the bills from the Special Masters for the month of March, which will be docketed for the parties' review. Any party who wishes to object to any bill must submit such objection to the Court in writing no later than one week from today, on April 9, 2012. If no objections are received, the Case Accountant will be authorized to pay the bills out of the established account.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
April 2, 2012

**Professor Daniel J. Capra
Special Master**

**Fordham Law School
140 West 62nd Street
New York, New York 10023
dcapra@law.fordham.edu**

April 1, 2012

For Services Rendered as Special Master in In re Refco Inc. Securities Litigation, 07-MD-1902 (JSR) (SDNY):

March 3 — Schulte Roth R and R	1.5
March 7 — Schulte Roth R and R	3.2
March 15 — Krys v. Aaron counterclaim and third party claims	2.8
March 22 — Krys v. Aaron counterclaim and third party claims	1.5
March 28 — Schulte Roth R and R	3.2
March 31 — Schulte Roth R and R	3.5

Total Hours	15.7
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Hours @ \$500/hr.

Total Bill -----	\$7,850.00
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RONALD J. HEDGES

INVOICE MARCH 30, 2012

IN RE REFCO SECURITIES LITIGATION

HOURS INCURRED:

Mar. 1 – attending to filing of pro hac order and of Stipulation Extending Time to Answer (.15)

Mar. 5 – communications w/ Chambers and w/ various counsel w/re March 14 conference and w/re outstanding invoices (.5); conference call w/re deposition issue (.25)

Mar. 7-8 -- further communications w/re March 14 conference and w/re discovery dispute (.5)

Mar. 9-10 -- scheduling courtroom for March 14; communications w/re discovery disputes, review of *pro hac* motions, and communication w/ counsel w/re orders (.5)

Mar. 13-14 -- review of party communications w/re discovery disputes and case status and attending oral argument and status conference (7.0)

Mar. 18 -- Communications w/Chambers w/re status conference (.15)

Mar. 20-21 -- attending to filing of pro hac orders and review/attending to filing of order resolving Aliprandi discovery dispute (.5)

Mar. 23-26 -- communications w/re status of various matters and w/re Karlan deposition (.25); attending to filing of Order (.15)

**Mar. 28 -- preliminary review of, and
communications w/re disputed privilege log
(1.0)**

**Mar. 28-29 -- communications and conference
call w/re Feighery deposition (1.0)**

TOTAL HOURS INCURRED:

11.95 hours @ 400.00 = \$4,790.00

EXPENSES INCURRED:

March 14: 32 miles @.5/mile = 16.00

NJ TPK tolls = 3.20

PATH = 4.00

TOTAL EXPENSES INCURRED: \$23.20

TOTAL: \$4,813.20